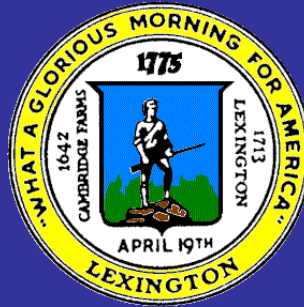


Town of Lexington



Special Town Meeting (1)

Town Meeting Members Association

December 2, 2015



Town of Lexington

Special Town Meeting

Article 2 - School Capital Projects

Estimated Construction STM PROJECTS	Estimated Property Tax Impact-By FY21
\$ 126,736,452	\$ 530
<i>Construction Costs <u>ESTIMATED</u></i>	



Town of Lexington

Special Town Meeting

Planned Major Capital Projects FY2017-2021	
Estimated Costs	Estimated
All PROJECTS	Property Tax
	Impact-By FY21
\$ 189,886,452	\$ 958
<i>Construction Costs <u>ESTIMATED</u></i>	



Town of Lexington

Special Town Meeting

Article 2 - School Capital Projects		Planned Major Capital Projects FY2017-2021	
Estimated Construction STM PROJECTS	Estimated Property Tax Impact-By FY21	Estimated Costs All PROJECTS	Estimated Property Tax Impact-By FY21
\$ 126,736,452	\$ 530	\$ 189,886,452	\$ 958



Town of Lexington

Special Town Meeting

Taxpayer Impact of Major Capital Projects						
		All Proposed Projects		Projects for Consideration at 12/7/15 STM		
		Estimated Costs All Projects	FY21 Estimated Property Tax Impact Per Residential Parcel (Peak Year)	Estimated Costs - Projects for Consideration at 12.07.15 STM	FY21 Estimated Property Tax Impact Per Residential Parcel (Peak Year)	
Project						
Pre-K						
1	New LCP	\$ 11,025,000		\$ -		
2	Subtotal - Pre-K	\$ 11,025,000		\$ -		
Elementary						
3	New Hastings School	\$ 54,758,800		\$ 54,758,800		
4	Purchase Pelham Rd. Property					
5	6 Modular Classrooms	\$ 2,999,891		\$ 2,999,891		
6	Subtotal - Elementary	\$ 57,758,691		\$ 57,758,691		
Middle Schools						
7	Diamond Middle School Renovations	\$ 44,541,900		\$ 44,541,900		
8	Clarke Middle School Renovations	\$ 21,264,100		\$ 21,264,100		
9	Subtotal - Middle Schools	\$ 65,806,000		\$ 65,806,000		
High School						
10	Upgrade HVAC Systems					
11	Subtotal - High School	\$ 13,125,000		\$ -		
12	Other School Projects Design Approved at 2015 STM	\$ 3,171,761		\$ 3,171,761		
13	Subtotal-All School Projects	\$ 150,886,452	\$ 779	\$ 126,736,452	\$ 530	
Public Safety						
14	New/Renovated Fire Station	\$ 19,200,000		\$ -		
15	New/Renovated Police Station	\$ 19,800,000		\$ -		
16	Subtotal-Public Safety Projects	\$ 39,000,000	\$ 179	\$ -	\$ -	
17	TOTAL - ALL PROPOSED PROJECTS	\$ 189,886,452	\$ 958	\$ 126,736,452	\$ 530	
Notes:						
<ol style="list-style-type: none"> Assumes NO MSBA Funding for Hastings School. MSBA preliminary decision due in December 2015. While a future renovated/expanded High School project is anticipated, this financing model does not include any cost to add additional building at the High School Financing Model assumes that the Capital Projects Stabilization Fund will be applied during the FY17-21 period to mitigate property tax impacts. Estimated tax impact does not include normal 2.5% annual increase in tax levy or any potential operating budget Override that may be necessary to fund increasing school enrollments. Potential sites for new LCP are Harrington or Pelham; assumed acquisition of Pelham property in 2016. Line 17 Total - All Proposed Projects is not inclusive of prospective cost of Pelham acquisition though Property Tax Impact <u>does</u> reflect debt service impacts of Pelham acquisition. 						